

BK 1897 PG 0063

STATE MS. - DESOTO CO.
FILED

DEC 29 1 11 PM '03

BK 1897 PG 63
J. DAVIS CH. CLK.

record return to:

Mortgage Source Ventures
210 E Redwood Street #200
Baltimore, MD 21202

200641973 ORIGINAL
Cendant Mortgage Loan Number 0010540607

LOAN MODIFICATION AGREEMENT

**Three Original Loan Modification Agreements must be executed by the Borrower
One Original is to be filed with the note and one Original is to be recorded in the Land
Records where the Security Instrument is recorded**

This Loan Modification Agreement ("Agreement"), entered into effective as of the **FIRST** day of **October 2003**, between **Ann M. Hawthorn and Terry J. Bargy** ("Borrower(s)") and **PHH Mortgage Services Corporation** (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated **April 24, 2000** securing the original principal sum of **\$121,324.00** and recorded on **04/26/00** with the **Book No. 1207, Page 0379** of the **County of De Soto** and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument as the "Property", located at **5197 Pear Drive Southaven, MS 38671** the real property described being set forth as follows:

LEGAL DESCRIPTION: See Attached

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of the **FIRST** day of **October 2003**, the amount payable under the Note and the Security Instrument (the "Unpaid "Principal Balance") is U.S. **\$125,366.31** consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **8.375%**, beginning on the **FIRST** day of **October 2003**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$981.72** beginning on the **FIRST** day of **November 2003**, and continuing thereafter on same day of each succeeding month until principal and interest are paid in full. If on **05/01/2030** (the " Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at **4001 Leadenhall Road Mt. Laurel, NJ 08054** or at such other place as the Lender may require.

3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:

(a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and

(b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note or Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Anita Jamison (Seal)
-Witness

Ann Hawthorn (Seal)
Ann M. Hawthorn
(Must Sign In Black Ink Only) -Borrower

Anita Jamison (Seal)
-Witness

T. J. Bargy (Seal)
Terry J. Bargy
(Must Sign In Black Ink Only) -Borrower

STATE OF:
COUNTY OF:

Be it remembered, that on this 7 day of October in the year of Our Lord two thousand and three (2003) before me, the subscriber a NOTARY PUBLIC, personally appeared **Ann M. Hawthorn and Terry J. Bargy** who I am satisfied is/are the person(s) who signed the within instrument, and I acknowledge that he/she/they signed, sealed and delivered the same as his/her/their voluntary act and deed. All of which is hereby certified.

Sworn and Subscribed before me on this 7 day of October 2003.

[Signature] (Seal)
(Must Sign in Black Ink Only)
Notary Public
NOTARY
MY COMMISSION EXPIRES
JANUARY 1, 2005

Loan Modification Agreement-Single Family--Fannie Mae/Freddie Mac Uniform Instrument
 _____ [Space Below This Line For Acknowledgments] _____

Prepared at: PHH Mortgage Services 4001 Leadenhall Road Mt. Laurel, NJ 08054

Prepared by: **Theresa Murray**

FHA

By Cendant Mortgage Services, Inc. it's
 Attorney in fact (Lender)

By: *Marc Hinkle*
 Marc Hinkle, Vice President

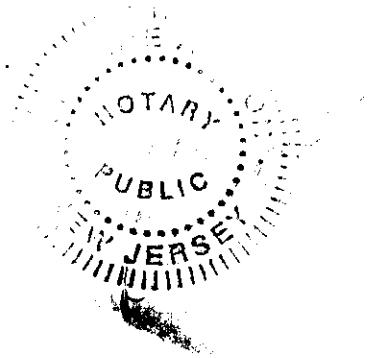
STATE OF: New Jersey
COUNTY OF: Gloucester

Be it remembered, that on this 11th day of Dec. in the year of Our Lord two thousand and three (2003) before me, the subscriber a NOTARY PUBLIC, personally appeared Marc Hinkle, who I am satisfied is/are the person(s) who signed the within instrument, and I acknowledge that he/she/they signed, sealed and delivered the same as his/her/their voluntary act and deed. All of which is hereby certified.

Sworn and Subscribed before me on this 11th day of Dec. 2003.

Sherine Alston (Seal)
 (Must Sign In Black Ink Only) Notary Public

Sherine Alston
 Notary Public, State of New Jersey
 My Commission Expires April 24, 2005



BK1897PG0067

First American Title Insurance Company**COMMITMENT****SCHEDULE A**ISSUED BY: Eric L. SappenfieldADDRESS: 97 Stateline Rd. E., Southaven, MS 38671TEL. NO. 601-342-2170FILE NO. 7896Effective date of This Commitment March 29, 2000 at 8:00 A.M.
(Date of Record Examination)

INSURED: Cendant Mortgage Corporation, and/or Secretary of Housing and Urban Development, their respective successors and assigns as their interests may appear.

AMOUNT: MORTGAGEE \$ 121,324.00 OWNERS \$ _____NAME OF PRESENT OWNER: Bruce W. Dixon and wife, M. Renae DixonNAME OF PURCHASER: Ann M. Hawthorn and Terry J. Barty, unmarried persons

LEGAL DESCRIPTION OF THE LAND REFERRED TO IN THIS COMMITMENT:

Lot 143, Section C, Plum Point Villages Subdivision, in Section 6, Township 2 South, Range 7 West, DeSoto County, Mississippi, as per Plat thereof recorded in Plat Book 27, Pages 52-54, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Loan #:

0010540607

Customer #:

0092242

Cendant Mortgage

Hawthorne

Eric Sappenfield
97 Stateline Road East, Suite A
Southaven, MS 38671By: 

Authorized Signatory

04 / 24 / 00

Date

FRTA